Business Location Facts
Location in District # 18

Corporate Information:	PharMerica Corporation
	1901 Campus Place
	Jeffersontown, KY 40299

Category: Attraction

Metro Location: Same as above

Web Site: N/A

Business/Project Description: PharMerica Corporation (a new public company to be formed by the merger of KPS, Inc. and PharMerica, Inc.) will form as the result of a joint spin-off and merger between the institutional pharmacy divisions of Kindred Healthcare and AmerisourceBergen. Institutional pharmacies provide outsourced pharmacy services to hospitals, assisted living centers and nursing homes by buying wholesale pharmaceuticals, packaging them for individual users and distributing them to the institutions they serve. The new company will operate in 42 states, serve over 330,000 beds and is expected to post $1.9 billion in revenues in its first year of operation. Additionally, the new company is expected to grow rapidly through aggressive acquisition. This project will employ approximately 200 new headquarters jobs with an average salary over $75,000.

Local Participation: KJDA local occupational tax participation level is .556%
Note: City of Jeffersontown is sharing participation at a rate of .444%.
with a minimum salary of $31,000 at activation.

KEDFA Proceedings:

Preliminary Approval Date:	**October 26, 2006**
Final Approval Date:	Expected October 2006
Activation Date:	Expected October 2008

Projected Investment and Employment:

Existing Local Employment: **75**

Jobs to be created at activation: **200**

Average F/T Salary: **$77,750**

Total Square Footage: **75,000**

Ultimate Investment: **$5,400,000**

New Payroll at activation: **$15,550,000**

Local Annual Economic Impact at Activation (year one)**:**

	Direct Impact (spin-off)	**Total Impact**
Projected tax revenues	$233,265	$514,465
*Local KJDA benefits	$155,500	$155,500
Net benefit to community (Local new taxes, less incentives)	$77,765	$358,965

*State to Local Participation Ratio is 89% to 11%

Resolution sponsored by Councilman Tandy